WHAT IS CLAIMED AS NEW AND DESIRED TO BE SECURED BY LETTERS PATENT OF THE UNITED STATES IS:

1. A dry toner prepared by a method comprising:

(A) dissolving or dispersing a toner composition in an organic solvent to prepare a toner composition liquid; and

(B) second dispersing the toner composition liquid in an aqueous liquid, wherein the aqueous liquid comprises:

a binder resin comprising a modified polyester (i); and

a colorant comprising a carbon black, wherein the carbon black has a pH not greater than 7,

wherein the toner has a volume average particle diameter (Dv) of from 3 to 7 μm and a ratio (Dv/Dp) of the volume average particle diameter (Dv) to a number average particle diameter (Dp) of from 1.00 to 1.25.

2. The dry toner according to Claim 1, wherein the toner composition comprises a prepolymer and wherein the modified polyester (i) is formed by the prepolymer in either or both of steps (A) and (B).

3. The dry toner according to Claim 1, wherein the colorant is a master batch in which the carbon black is dispersed in a master batch resin.

4. The dry toner according to Claim 3, wherein the master batch resin is a polyester resin.

5. The dry toner according to Claim 1, wherein the binder resin further comprises an unmodified polyester (ii), wherein a weight ratio (i/ii) of the modified polyester (i) to the unmodified polyester (ii) is from 5/95 to 80/20.

6. The dry toner according to Claim 5, wherein the unmodified polyester (ii) has an acid value of from 1 to 15 mgKOH/g.

7. The dry toner according to Claim 5, wherein the unmodified polyester (ii) has a peak weight average molecular weight of from 1000 to 30000.

8. The dry toner according to Claim 5, wherein the unmodified polyester (ii) has a glass transition temperature (Tg) of from 35 to 55 °C.

9. The dry toner according to Claim 1, wherein the toner has a spindle shape.

10. The dry toner according to Claim 9, wherein the spindle shape has a ratio (r2/r1) of a minor axis particle diameter (r2) to a major axis particle diameter (r1) of

from 0.5 to 0.8 and has a ratio (r3/r1) of a thickness (r3) to the minor axis particle diameter (r2) of from 0.7 to 1.0.

11. A dry toner comprising toner particles comprising:

a binder resin comprising a modified polyester resin; and

a colorant comprising a carbon black, wherein the carbon black has a pH not greater than 7,

wherein the toner has a volume average particle diameter (Dv) of from 3 to 7 μm and a ratio (Dv/Dp) of the volume average particle diameter (Dv) to a number average particle diameter (Dp) of from 1.00 to 1.25.

12. A method for manufacturing a toner composition comprising toner particles, comprising:

(A) dissolving or dispersing a composition, which comprises at least a modified polyester resin (i) capable of reacting with an active hydrogen, a colorant, and a compound having an active hydrogen, in an organic solvent to prepare an oil phase liquid;

(B) dispersing the oil phase liquid in an aqueous medium to prepare a dispersion;

(C) removing at least the organic solvent in the dispersion to prepare the toner particles;

(D) washing the toner particles; and

(E) drying the toner particles.

13. A developer comprising the dry toner according to Claim 1.

14. The developer of Claim 13, wherein the developer is a two-component developer.

15. The developer of Claim 13, wherein the developer is a one-component developer.

16. A toner container containing the dry toner according to Claim 1.

17. A process cartridge comprising:

a photoreceptor;

at least one charger configured to charge the photoreceptor;

a developing device configured to develop a latent electrostatic image on the photoreceptor with the toner according to Claim 1; and

a cleaning device configured to remove a residual toner on the photoreceptor.

18. An image forming method, comprising:

developing a latent electrostatic image on an image carrier with the developer according to Claim 13 to form

a toner image on the image carrier; and

transferring the toner image on a transfer medium, optionally via an intermediate transfer medium.

19. An image forming apparatus, comprising:

an image carrier configured to carry a latent electrostatic image thereon; and

a developing device configured to develop the latent electrostatic image with the developer according to Claim 13 to form a toner image on the image carrier.